

# The Hongkong Telegraph.

No. 2465.

SATURDAY, FEBRUARY 15, 1890.

SIX DOLLARS  
PER QUARTER

## Banks.

HONGKONG AND SHANGHAI  
BANKING CORPORATION.

PAID-UP CAPITAL ..... 7,500,000  
RESERVE FUND ..... 4,400,000  
RESERVE LIABILITY OF } 7,500,000  
PROPRIETORS ..... 7,500,000

COURT OF DIRECTORS.—  
Chairman—W. H. FORBES, Esq.  
Deputy Chairman—H. L. DALRYMPLE, Esq.  
W. G. BRODIE, Esq. S. C. MICHAELSON, Esq.  
T. E. DAVIES, Esq. Hon. A. P. McEWEN.  
H. HOPKINS, Esq. J. S. MOSES, Esq.  
Hon. J. J. KESWICK. L. POESENCKER, Esq.  
B. LYTON, Esq. D. R. SASSOON, Esq.

CHIEF MANAGER—  
HONGKONG—G. E. NOBLE, Esq.  
MANAGER—  
SHANGHAI—JOHN WALTER, Esq.  
LONDON BANKERS—LONDON AND  
COUNTY BANK.

HONGKONG—INTEREST ALLOWED.  
ON CURRENT DEPOSIT ACCOUNT at  
the rate of a per cent. per Annum on the  
daily balance.

ON FIXED DEPOSITS—  
For 3 months, 3 per Cent. per Annum.

For 6 months, 4 per Cent. per Annum.

For 12 months, 5 per Cent. per Annum.

LOCAL BILLS DISCOUNTED.

CREDITS granted on approved Securities,

and every description of BANKING and  
EXCHANGE business transacted.

DRAFFTS granted on London, and the chief  
commercial places in Europe, India, Australia,

America, China and Japan.

G. E. NOBLE,  
Chief Manager,  
Hongkong, 1st January, 1890. [8]

FIVE NEW ORIENTAL BANK  
CORPORATION, LIMITED.

AUTHORISED CAPITAL ..... 6,000,000.

PAID-UP CAPITAL ..... 4,500,000.

HEAD OFFICE ..... 40, Threadneedle Street.  
WEST END OFFICE ..... 25, Cockspur Street.

BRANCHES IN INDIA, PERSIA, CHINA, JAPAN  
AND THE COLONIES.

THE BANK receives MONEY ON DEPOSIT,  
Buys and Sells BILLS OF EXCHANGE,  
Issues LETTERS OF CREDIT, forwards BILLS for  
COLLECTION, and Transacts Banking and  
Agency Business generally, on terms to be had  
on application.

INTEREST ALLOWED ON DEPOSITS:  
Paid for 12 months, 5 per Cent. per Annum  
" 6 " 4 " " 3 "

ON CURRENT DEPOSIT ACCOUNTS  
a per Cent. per Annum on the Daily Balance.

AGENCY OF THE NATIONAL LIFE INSURANCE  
SOCIETY.

H. A. HERBERT,  
Manager,  
HONGKONG BRANCH.

RULES  
OF THE  
HONGKONG SAVINGS  
BANK.

1.—THE BUSINESS of the above BANK  
will be conducted by the HONGKONG  
AND SHANGHAI BANKING  
CORPORATION, on their premises in  
Hongkong. Business Hours on WEEK-  
DAYS, 10 to 3; SATURDAYS, 10 to 1.

2.—SUMS LESS THAN \$1, or MORE THAN  
\$250 at one time will not be received. No  
Depositor may deposit more than \$2,500  
in any one year.

3.—DEPOSITORS in the SAVINGS BANK,  
having \$100, or more, at their credit may at  
any time transfer the same to the HONG-  
KONG AND SHANGHAI BANKING  
CORPORATION on fixed deposit for 12  
months at 5 per cent. per annum interest.

4.—INTEREST at the rate of 3 1/2 per  
annum will be allowed to Depositors on  
their daily balance.

5.—EACH DEPOSITOR will be supplied gratis  
with a PASS-BOOK, which must be presented  
with each payment or withdrawal.

Depositors must not make any entries them-  
selves in their PASS-BOOKS, but should send  
them to be written up at least twice a year,  
about the beginning of January and beginning  
of July.

6.—CORRESPONDENCE as to the Business  
of the Bank, if marked on HONGKONG  
SAVINGS BANK BUSINESS, will be  
forwarded free by the various British Post  
Offices in Hongkong and China.

7.—WITHDRAWALS may be made demand-  
able, but the personal attendance of the  
Depositor or his duly appointed Agent, and  
the production of his PASS-BOOK, are  
necessary.

FOR THE HONGKONG AND SHANGHAI  
BANKING CORPORATION,

G. E. NOBLE,  
Chief Manager,  
Hongkong, 1st January, 1889. [19]

JUST RECEIVED.

SWEET CORN and LAWN GRASS  
SEED.

For sowing during the Month of February.

In Packets—Price 50 Cents Each.

A. S. WATSON & Co., Ltd.,  
THE HONGKONG DISPENSARY.

Hongkong, 4th February, 1890. [243]

THE DARVEL BAY TRADING COMPANY,  
LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE is hereby given that a SECOND  
CALL of Seven Dollars per Share in the  
above Company is due on the Sixth day of  
March next; and is payable at the Hongkong  
and Shanghai Banking Corporation.

INTEREST at the rate of Twelve per cent.  
per annum will be charged on all Calls unpaid  
on the due date.

By Order of the Board of Directors,  
REUTER, BROCKELMANN & Co.,  
General Managers,  
Hongkong, 5th February, 1890. [244]

## Intimations.

HONGKONG AND SHANGHAI BANKING  
CORPORATION.

NOTICE is hereby given that the Ordinary  
Half Yearly MEETING of SHARE-  
HOLDERS in this Corporation will be held  
at the City Hall, Hongkong, on SATURDAY, the  
22nd day of February next, at 12 o'clock Noon,  
for the purpose of receiving the Report of the  
Court of Directors, together with a Statement of  
Accounts to 31st December, 1889.

By Order of the Court of Directors,

G. E. NOBLE,  
Chief Manager.

Hongkong, 31st January, 1890. [212]

HONGKONG AND SHANGHAI BANKING  
CORPORATION.

NOTICE is hereby given that the REGIS-  
TER of SHARES of the Corporation will be  
CLOSED from SATURDAY, the 8th, to  
SATURDAY, the 22nd day of February next,  
(both days inclusive), during which period  
no Transfer of Shares can be registered.

By Order of the Court of Directors,

G. E. NOBLE,  
Chief Manager.

Hongkong, 31st January, 1890. [213]

HONGKONG AND SHANGHAI BANKING  
COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE TWENTY-FIRST ORDINARY MEETING of  
SHAREHOLDERS in the above Company will be held  
at the Office of the Company, Pedder's Street,  
on MONDAY, the 24th February instant, at 1 P.M., for the  
purpose of receiving the Report of the Directors  
and Statement of Accounts to 31st December, 1889.

The TRANSFER BOOKS of the Company  
will be CLOSED from the 10th to the 24th  
instant, both days inclusive.

By Order of the Board of Directors,

D. GILLIES,  
Secretary.

Hongkong, 1st February, 1890. [225]

NOTICE TO SHAREHOLDERS.

THE ORDINARY YEARLY MEETING of  
SHAREHOLDERS will be held in the  
Offices of the Company No. 14, Praya Central,  
on MONDAY, the 24th instant, at 1 P.M., for the  
purpose of receiving the Report of the Directors  
and Statement of Accounts to 31st December, 1889.

The TRANSFER BOOKS of the Company  
will be CLOSED from the 10th to the 24th  
instant, both days inclusive.

By Order of the Board of Directors,

D. GILLIES,  
Secretary.

Hongkong, 1st February, 1890. [225]

NOTICE.

THE STEAM LAUNCH COMPANY,  
LIMITED.

THE SECOND ORDINARY MEETING of  
the Company will be held at the Hong-  
kong Hotel, on TUESDAY, the 25th February,  
1890, at 4 P.M.

The TRANSFER BOOKS of the Company  
will be CLOSED from the 11th to the 25th inst.,  
both days inclusive.

By Order,

A. G. GORDON & Co., Ltd.,  
Managers.

Hongkong, 10th February, 1890. [227]

GREEN ISLAND CEMENT COMPANY,  
LIMITED.

NOTICE is hereby given that the Ordinary  
MEETING of SHAREHOLDERS will take place at the Hong-  
kong Hotel, on FRIDAY, the 28th February,  
1890, at 4 o'clock, to receive the Report and Statement of  
the Accounts of the Company to the 31st of Decem-  
ber, 1889.

The TRANSFER BOOKS of the Company  
will be CLOSED from the 14th to the 28th day  
of February, both days inclusive.

J. FOREMAN,  
Secretary.

Hongkong, 13th February, 1890. [288]

THE CHINA FIRE INSURANCE  
COMPANY, LIMITED.

THE TWENTY-FIRST ORDINARY  
MEETING of SHAREHOLDERS in the  
Company will be held at the Company's  
Office No. 5, Queen's Road, Victoria, on MON-  
DAY, the 24th February next, at 4 o'clock, to  
receive a Statement of Accounts to 31st Decem-  
ber, 1889.

The TRANSFER BOOKS of the Company  
will be CLOSED from the 14th to the 28th day  
of February, both days inclusive.

J. FOREMAN,  
Secretary.

Hongkong, 13th February, 1890. [288]

THE CHINA FIRE INSURANCE  
COMPANY, LIMITED.

NOTICE.

THE Twelfth Ordinary Annual MEETING of  
SHAREHOLDERS in the above Company will be held at the  
Office of the General Agents, Pedder's Street, on THURSDAY,  
the 6th March, at 11.30 A.M., for the purpose of  
receiving a Report from the General Agents, with a State-  
ment of Accounts to the 31st December, 1889.

The TRANSFER BOOKS of the Company  
will be CLOSED from the 21st February to the  
6th March, both days inclusive.

J. FOREMAN,  
Secretary.

Hongkong, 14th February, 1890. [293]

LUZON SUGAR REFINING COMPANY,  
LIMITED.

NOTICE.

THE Eighth Ordinary Annual MEETING of  
SHAREHOLDERS in the above Company will be held at the  
Office of the General Agents, Pedder's Street, on THURSDAY,  
the 6th March, at Noon, for the purpose of receiving  
a Report from the General Agents, with a State-  
ment of Accounts to the 31st December, 1889.

The TRANSFER BOOKS of the Company  
will be CLOSED from the 21st February to the  
6th March, both days inclusive.

J. FOREMAN,  
Secretary.

Hongkong, 14th February, 1890. [294]

NOTICE TO SHAREHOLDERS.

NOTICE is hereby given that a SECOND  
CALL of Seven Dollars per Share in the  
above Company is due on the Sixth day of  
March next; and is payable at the Hongkong  
and Shanghai Banking Corporation.

INTEREST at the rate of Twelve per cent.  
per annum will be charged on all Calls unpaid  
on the due date.

By Order of the Board of Directors,  
REUTER, BROCKELMANN & Co.,  
General Managers,

Hongkong, 5th February, 1890. [295]

JUST RECEIVED.

SWEET CORN and LAWN GRASS  
SEED.

For sowing during the Month of February.

In Packets—Price 50 Cents Each.

A. S. WATSON & Co., Ltd.,  
THE HONGKONG DISPENSARY.

Hongkong, 4th February, 1890. [243]

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By Order of the Board of Directors,  
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General Managers,

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and Shanghai Banking Corporation.

INTEREST at the rate of Twelve per cent.

Intimations.

DAKIN BROS. OF CHINA  
L I M I T E D,

C H E M I S T S,  
SELECT MEDICINAL PREPARATIONS.  
TONICS, &c.

C H E M I C A L FOOD, or Syrup of the  
Phosphate of Iron, Lime, Potash and  
Soda.

Prepared in strict accordance with the formula of Edward Parrish of Philadelphia.—An excellent Tonic for ladies and children.

Per bottle, 40, 75 Cents and \$1.25.

Dr. Easton's Syrup of the Phosphate of Iron,  
Quinine, and Strichyza.

A prompt and powerful Tonic, very beneficial in all cases of debility, where there is susceptibility to fever. A certain specific in cases of exhaustion and want of nervous power, arising from over mental exertion and the depressing influence of the climate.

Per bottle, \$1 and \$1.75.

Fourt's Liver Tonic or Compound Concentrated Chittura Mixture.

This mixture, prepared from the recipe of a celebrated Indian physician. It is widely used throughout India and Burmah, as the most successful medicine in those cases of liver and kidney derangement, brought on by the evil effects of malaria, or too long residence in a tropical climate.

It is a powerful Tonic to the digestive organs, and gradually removes the most complicated forms of indigestion. Per bottle, \$1.50.

WINES AND SPIRITS.



BY APPOINTMENT.

A. S. WATSON & CO., LTD.  
(ESTABLISHED A.D. 1841)  
HONGKONG.

WE invite attention to the following old brands, all of which are of excellent quality and good value for the money. The same being specially selected by our London House, and bought direct from the most noted Shippers, are imported in wood and bottled by ourselves, thus enabling us to supply the best growth at moderate prices.

In ordering it is only necessary to state the name and quantity of Wine or Spirit wanted, and initial letter for quality desired.

Offers through Local Post or by Telegram receive prompt attention.

PORTS. (For Invalids and general use.)

Per Case. Per Bot.

A Alto Doura, good quality, Green Capsule	\$10	\$1.00
B Vintage, Superior quality, Red Capsule	12	1.10
C Fine Old Vintage, superior quality, Black Seal Capsule	14	1.25
D Very Fine Old Vintage, extra superior, Violet Capsule (Old Bottled)	18	1.50

SHERRIES.

A delicate Pale Dry, dinner wine, Green Capsule
 6 | 0.60 |

B Superior Pale Dry, dinner wine, Green Seal Capsule
 7.50 | 0.75 |

C Manzanilla, Pale, Natural Sherry, White Capsule
 10 | 1.00 |

CC Superior Old Dry, Pale Natural Sherry, Red Seal Capsule
 10 | 1.00 |

D Very Superior Old Pale Dry, choice old Wine, White Seal Capsule
 14 | 1.52 |

E Extra Superior Old Pale Dry, very finest quality, Black Seal Capsule (Old Bottled)
 14 | 1.52 |

Fine Old Tom, White Capsule
 4.50 | 0.40 |

GIN.

A Fine Old Tom, White Capsule
 4.50 | 0.40 |

B Fine Unsweetened, White Capsule
 4.50 | 0.40 |

C Fine A. V. H. Geneva
 5.25 | 0.50 |

RUM.

A Finest Old Jamaica, Violet Capsule
 12 | 1.00 |

Good Leeward Island. \$1.50 per Gallon.

LIQUEURS.

Benedictine Maraschino

Curacao Herling's Cherry Cordial

Chartreuse Dr. Sieger's Angostura Bitters, &c.

NOTICES TO CORRESPONDENTS.

It is requested that all communications relating to Subscriptions, Advertising, &c., be sent to "The Manager, Hongkong Telegraph," and the Editor.

Letters on Editorial matters to be sent to "The Editor" and not to individual members of the staff.

Communications intended for publication must be accompanied by the name and address of the writer, not necessarily for publication; but as evidence of good faith.

Whilst the columns of the Hongkong Telegraph will always be open to receive communications of all kinds, on subjects affecting public interest, it must be distinctly understood that the Editor does not in any way hold himself responsible for opinions thus expressed.

TO ADVERTISERS.

Advertisers are requested to forward all notices intended for insertion in this day's issue as far in advance as possible, so as not to retard the early publication of the paper.

Advertisers and Subscribers which are not ordered for a fixed period will be continued until countermanded.

The Hongkong Telegraph has the largest circulation of any English newspaper published in the Far East, and is the best medium for Advertisers. Terms can be arranged on application.

The Hongkong Telegraph's number at the Telegraph Central Exchange is No. 1.

THE NEWSPAPER LIBEL CASE.

NOMINAL DAMAGES.

The Supreme Court to-day reminded one very much of Bagdad, broke loose, during the conclusion of the libel suit brought against Mr. Fraser-Smith, editor and proprietor of the Hongkong Telegraph, by Oscar Brandt, the Acting Chief Justice and a special jury heard the case, and Mr. Robinson (instructed by Mr. Denys) appeared for the plaintiff.

Mr. Fraser-Smith, in opening his case, said that he might with the utmost confidence have left the issue to the judgment of the jury, without saying a single word, for he was perfectly certain that they were unanimous in the opinion that the plaintiff had ignominiously collapsed in the attempt to prove his case. He had not taken that unwise course, but he would be brief, as their valuable time had already been taken up too far.

The suit was a most simple one—it need not have taken more than three or four hours at the outside, if the plaintiff had confined himself to the matter at issue, but by introducing a lot of extraneous matter

for the purpose of proving express malice—although he was not seeking special damages—and unearthing a lot of mystic, evil-smelling letters of years gone by—letters that had nothing to do with the case—he had not only mixed up the issues but had wasted a good deal of valuable time and also compelled him (Mr. Fraser-Smith) in self-defense, to deal with the matters which he had brought forward—He then read the pleadings and answer, and continuing, said that the question really was whether he was justified. In his position as a journalist, in writing as he did of the plaintiff's connection with the Grimble case. The other side had endeavored, by the production of the letters referring to former racing associations, and by introducing the names of Mr. Pitman and Mr. Bidwell, to insinuate that a combination, or conspiracy, had existed for a number of years between them and him for the purpose of injuring the plaintiff's reputation and prospects. They had attempted to make the jury believe the most extraordinary proposition ever put forward in a court of law. They had endeavored, first, to make it appear that Brandt had lost the putting through of the loan of \$700,000, through the "Lum Hon" paragraph. That paragraph was a simple statement of fact, in which there was nothing that could be called into question, and if Brandt felt injured he had only to write, correcting the report and it would have been at once rectified. But he did not do. With respect to the "Prize-fighting" paragraph, it was simply a ridiculous piece published in the Weekly Despatch, taken from the New York Sun. After those two widely-read papers had published it to the world how could its republication by an obscure paper like the Hongkong Telegraph injure the plaintiff? Yet he had the audacity to ask the jury to believe that through that he lost his connection with the Canton Government! They all knew how the London comic papers lampooned public men, depicting them as pugilists, etc., and yet they never claimed enormous damages for it. It was sheer nonsense. The references in the paragraph to Brandt's parents, if meant or taken seriously, were very wrong, but read with the rest of the paragraph, they had no more weight than the serious solemnity of the learned counsel when decanting on them. With respect to the leader of the 9th Oct., the chief subject for their consideration, the plaintiff's allegation was that it had ruined his business as a share-broker—or rather share speculator, a dealer in "differences" rather than a legitimate trader. He had tried to patch the three things together by bringing before the jury a mass of lies. The truth was pretty well obtained in the cross-examination of the plaintiff and his army of brokers—his status as a share speculator, and as a merchant and commission agent, was pretty clearly shown. He had falsely and knowingly gone into the witness box and perjured himself half-a-dozen times. For instance, he said that when living with the speaker in 1883 he saw Mr. Pitman in the office reading proofs and writing articles, whereas he (Mr. Fraser-Smith) actually did not know Mr. Pitman until 1884. Plaintiff also said he saw Major Palmer there. Major Palmer was never in the speaker's office in his life. It was said that the (speaker) had expressed malice against Brandt—he had sworn it—because Highland Fling lost the Derby in 1883. Liam should have good memories. A few weeks ago, in that Court, Brandt had sworn, before his lordship and special jury, that he (Fraser-Smith) bore him malice because he (Brandt) would not give him Second Violin. Not a word was said about Highland Fling in Brandt's ingeniously-worded defense, although he had been generously allowed to plead justification at the last moment. He thought something else would be required, so he put in one letter—a letter read in this case also—taking particular care not to read a previous letter which let the light of day in on his nefarious plans and schemes.

Mr. Fraser-Smith then spoke at some length on their racing associations, but we are unable to give the details for lack of space.

He continued—With regard to the real master at issue—the share business, you have heard from Brandt himself that he started with a capital of \$5,000. We shall see presently whether that is true or not. He said he had \$10,000 worth of land at Shanghai. I have no hesitation in asking you not to believe it. He conceded that in a few months he did business in "differences" not legitimate share dealing—to the tune of \$1,000,000. Now you must know that with a margin of \$5,000—or four times that—no honest man could safely go in and sell to that extent. But his business was not buying and selling—when he made a little money he went and "squared up" with the unfortunate victims; he would take anything, and glad to get it. I think I may say, subject to his lordship's correction, that it has been laid down that a grievance between buyers respecting "differences" are gaming contracts.

His lordship—it is a question—if the stock was to be delivered it is considered a legal contract, if it is a mere matter of "differences" it is gaming. Although this may be legal it does not really affect the question of honesty and morality, because although the Courts do not entertain gaming contracts, for the reason that it is thought better to leave the parties to settle them in their own way, yet if the contract is for the delivery of stocks, although there is a gambling element in it, they do take cognizance of them. But I don't think that has any bearing on this issue.

Mr. Fraser-Smith—No, this is more a question of fact than of law. The plaintiff in this suit has actually confessed that when he began to sell these hundreds of thousands of dollars' worth of Sugar shares he had not one, so that, apart from the legal aspect of the case, there is a moral and business point of view which must appear to you as business men. Yet he comes here and asks you to vindicate his character and award him a modest sum of fifty thousand dollars damages, and costs. Is it not true that this sum went in and if the market had turned a dollar or two dollars against him he could not possibly have paid? His learned counsel said something yesterday about—if he were bankrupt and that would be his asset? I don't know, but I do know that if he had been bankrupt and that statement of his dealings had come before the Court, he would have gone to gaol! I have no hesitation in saying that. And that is the man who says I have slandered him,

What did I say? There is only one sting in this article, and that is when I accuse him of selling shares that, if the market had gone against him, he could not have produced. There is nothing else, as his lordship will tell you.

His lordship—I shall tell them that the article has particular reference to the Grimble case.

Mr. Fraser-Smith—The article is neither more nor less than an illustration showing what the plaintiff is accused of. His lordship will tell you that if you said that he did what he was accused of, "welsher" is a very proper term.

His lordship—I don't want to interrupt you, but you have not pleaded justification, and I don't see how the truth can be defence, even if you prove it.

Mr. Fraser-Smith—I will leave you, gentlemen, to say after you have heard the evidence, whether you think the plaintiff is entitled to a verdict. I think I may safely say that, however mistaken I may be in my views, I have done good—a very great deal of good—in the articles I have written against the enormous amount of share gambling which has proved so disastrous in his Colony. Time after time I have warned the public, through the columns of my paper; I have almost invariably been right, and I think I have some claim on the public in this matter, and some claim on your attention as to having been injured by malicious motives in writing this article. It was based, as has been shown, on the reports in the newspapers and on information I received as to the plaintiff's reckless dealings. By accident I was in Court and heard the final speeches and summing-up. You know the widespread ruin and misery which exists here at the present time. Don't you think men like Brandt are to blame for it? I have no hesitation—saying that men like Grimble and Brandt have been the principal causes of it. When a man without means, without standing—almost without character—goes and employs brokers wholesale to sell shares he does, not possess I have no hesitation in saying, that it is a thoroughly immoral practice, and one which is dishonest and opposed to the public good. We saw the brokers come in one by one yesterday—one of them apparently fresh from the nursery, who told us in piping tones that he had done business to the extent of \$50,000 for the plaintiff—a most disreputable state of things, which deserved to be thoroughly shewn up and exposed. I leave the law to his lordship to deal with simply, urging that a fair and honest comment on a judicial proceeding, in open Court, if not strictly accurate in detail, is not a libel.

His lordship—I don't think so.

Mr. Fraser-Smith then entered the box, and said—I wrote this article without malice, after investigating the circumstances. I don't know Mr. Pitman in 1882—he had never been in my office, or in my house.

Cross-examined—He was not there in 1881.

His lordship did not think it was material.

Defendant—I do not recollect the case of Pitman v. Keswick, except by hearsay. That was in 1880 or 1881. I did not know Mr. Pitman at that time—I had seen him. The paper was started on the 15th June 1881. Mr. Pitman was not in my printing office in 1881; I had none. He might have been in the office where my paper was printed—in da Souza's office. Some of the I. O. U.'s referred to are included in the account I sent to Brandt. I could probably have sued on them. I told him in my letter that if he didn't pay he was to "look out." I did not "back out" of my threat to "make trouble" which he would never get over—I simply dropped it, on second thoughts. I particularly referred to his getting the money, from Mr. Chater and Mr. Murray. He told me before he left my house that he would get the money from Mr. Chater and send it up to me. He was collecting it because he had acted for me in the transaction. I charged him with obtaining the money under false pretences. In the report of the criminal action I brought against Brandt my letter was quoted and reported in the Telegraph. I did not correct the proofs of the report. In one sentence of it the words "without evidence" were omitted from the letter. It continues that "his (Brandt's) enemies can do nothing." I have produced some of that evidence—enough to get him expelled from any Race Club. I say that the letter was not a "black-mailing" letter. I wanted Second Violin to be my property for the next race meeting. Do you know that Brandt had raced twice in my colors the three previous meetings? It is a legal point whether the pony could have been scolded if I had become bankrupt during the meeting. He had been my partner and rider during the previous three years on the same terms as I then offered—half the winnings. I was not going to produce my evidence, and get him turned out of the Club, because my affairs were not public matters. It would have been a nice thing to have turned round on a man that had been living in my house to turn round and have him ostracized—turned out of the Club, because of angry feelings that had passed away. It did not affect my conduct even when he did not come down to me. I heard that he was coming down to me. It was rumoured that he would not be allowed to ride again. I said "I must have old Fiddle"—some one else had underlined it. (The jury examined the letter). I did not notice that at the trial of the criminal action, or I should have pointed it out. In my letter of the 28th March I said "I think I can promise you that when I lay a statement of my case, with the necessary documentary evidence, before the public through the medium of the Telegraph and before every racing tribunal in China, your racing career has finished. A good excuse has been waited for some time by the racing authorities not only here but in Shanghai to justify their action." It continues that "his (Brandt's) enemies can do nothing."

I have produced some of that evidence—enough to get him expelled from any Race Club. I say that the letter was not a "black-mailing" letter. I wanted Second Violin to be my property for the next race meeting. Do you know that Brandt had raced twice in my colors the three previous meetings? It is a legal point whether the pony could have been scolded if I had become bankrupt during the meeting. He had been my partner and rider during the previous three years on the same terms as I then offered—half the winnings. I was not going to produce my evidence, and get him turned out of the Club, because my affairs were not public matters. It would have been a nice thing to have turned round on a man that had been living in my house to turn round and have him ostracized—turned out of the Club, because of angry feelings that had passed away. It did not affect my conduct even when he did not come down to me. I heard that he was coming down to me. It was rumoured that he would not be allowed to ride again. I said "I must have old Fiddle"—some one else had underlined it. (The jury examined the letter). I did not notice that at the trial of the criminal action, or I should have pointed it out. In my letter of the 28th March I said "I think I can promise you that when I lay a statement of my case, with the necessary documentary evidence, before the public through the medium of the Telegraph and before every racing tribunal in China, your racing career has finished. A good excuse has been waited for some time by the racing authorities not only here but in Shanghai to justify their action." It continues that "his (Brandt's) enemies can do nothing."

His lordship—I don't think so.

Mr. Fraser-Smith then entered the box, and said—I wrote this article without malice, after investigating the circumstances. I don't know Mr. Pitman in 1882—he had never been in my office, or in my house.

Cross-examined—He was not there in 1881.

His lordship did not think it was material.

Defendant—I do not recollect the case of Pitman v. Keswick, except by hearsay. That was in 1880 or 1881. I did not know Mr. Pitman at that time—I had seen him. The paper was started on the 15th June 1881. Mr. Pitman was not in my printing office in 1881; I had none. He might have been in the office where my paper was printed—in da Souza's office. Some of the I. O. U.'s referred to are included in the account I sent to Brandt. I could probably have sued on them. I told him in my letter that if he didn't pay he was to "look out." I did not "back out" of my threat to "make trouble" which he would never get over—I simply dropped it, on second thoughts. I particularly referred to his getting the money, from Mr. Chater and Mr. Murray. He told me before he left my house that he would get the money from Mr. Chater and send it up to me. He was collecting it because he had acted for me in the transaction. I charged him with obtaining the money under false pretences. In the report of the criminal action I brought against Brandt my letter was quoted and reported in the Telegraph. I did not correct the proofs of the report. In one sentence of it the words "without evidence" were omitted from the letter. It continues that "his (Brandt's) enemies can do nothing."</

three months earlier, it is highly improbable that there will be a recurrence of such a disaster while we have tobacco in the fields. In December again there were very heavy rainstorms which tended greatly to lighten the leaf that was then uncut. Mr. Kennedy, on his visit here, informed us that the Estate would ship 150 piculs in April next and from the report on the masters that have been sent home it would seem that the tobacco is likely to do well. By the last mail we received written reports from the London tobacco brokers, describing the leafs of very good quality and silky texture; and if properly fermented and carefully sorted, the tobacco would meet with ready sale at 2/6 to 3/- per lb. for the best leaves. This is very satisfactory and an important information as it proves that the Estate is capable of growing the desired quality of tobacco. Mr. Kennedy, when he was here in January for a few days, was very sanguine as to the future of the Estate and expects to get 8 piculs per field on the 150 fields he has commenced to open up. I trust his anticipations may be fulfilled and also that the small crop he expects to ship in April may prove the value of the Estate. Whilst regretting that I have not a more satisfactory report to lay before you, I would say that ours is not a singular experience, for as shown in the report of the Shanghai Sumatra Company, which was recently published in the newspapers, although they had at first much the same experience as we have had, still it is now in a flourishing condition and with very bright prospects before it.

He then proposed the adoption of Report and accounts, which was seconded by Mr. A. G. Stokes, and agreed to.

Mr. A. G. Stokes proposed the re-election of the Consulting Committee, which J. Moffat seconded.

Mr. Layton proposed the re-election of auditors, and Mr. Dallymple seconded. Agreed.

Mr. A. G. Stokes having proposed a vote to thank the Chairman and Consulting Committee, the proceedings ended.

#### THE CHINA FIRE INSURANCE COMPANY, LIMITED.

The following is the report for presentation to the shareholders at the twenty-first ordinary meeting to be held at the Company's offices at twelve o'clock, noon, on Monday, the 24th February, 1890.

Your Directors have the pleasure to submit the Accounts of the Company for the year ending 31st December last.

1888.—The balance at credit of Working Account, as per last Report, was \$223,443.29.

Dividend of \$3 per Share, paid in 1890, \$60,000.00  
Deduct Claims under 1888 policies paid in 1890, 20,637.53  
Deduct Return premium &c. &c. paid in 1890, 2,732.70  
83,370.23

Balance of Profit, \$140,031.06

This amount the Directors propose to deal with as follows: \$60,000 as a final Dividend of \$3 per Share, (making 46 for the year); \$30,073.06 as Bonus on contributions of premium by Shareholders, and the balance, \$50,000, to Reserve Fund, increasing thus account to \$70,000, which it is hoped will meet with the approval of the Shareholders.

1890.—The Balance at credit of Working Account at the close of this year is \$244,085.53, which your Directors trust may be considered satisfactory. It is proposed to pay a First Dividend of \$3 per Share out of the anticipated profits, as hitherto.

#### DIRECTORS.

Mr. Siebs resigned his seat at the Board on his departure from the Colony and Mr. H. Hopkins was invited to fill the vacancy. Shareholders will be requested to confirm this appointment. Messrs. Michaelsen and Layton retire by rotation and offer themselves for re-election.

P. RYRIE, Chairman.

BALANCE SHEET, 31ST DECEMBER.

#### Liabilities.

Capital Account, \$400,000.00  
Reserve Fund, 700,000.00  
Accounts Payable—

Final Dividend for 1888, \$60,000.00  
Bonus for 1888 and sundries, 37,671.36

Working Account 1890—  
Balance at Credit, 244,085.53

#### Assets.

Cash at Bankers, \$19,671.10  
Fixed deposits at Banks, 545,000.00

Invested in Bonds—

Chinese Imp. Government Loans B. C. & E., 212,146.66

Loans on Mortgage—

On Properties in Hongkong, 345,775.00

On Properties in Shanghai, 128,621.93

Hongkong Fire Insurance Co., Shares, 521.00

Furniture Account—

Office Furniture, &c., 360.00

Accounts Receivable—

Premises due from Agencies, Interest due on Deposits and Investments, &c., 49,684.80

\$1,441,756.89

WORKING ACCOUNT, 1ST JANUARY TO 31ST DECEMBER, 1889.

#### Dr.

To Charges Account—

Rent, Salaries, Legal and Surveyors' Fees, Stamps, Stationery, &c., &c., \$18,519.76

Directors' and Auditors' Fees, 7,300.00

To Fire Engine Working Account—

Half Cost of Maintaining Steam Fire Engines and Volunteers' Brigades, 2,388.64

To Commission Account—

Agents Commissions, 14,113.24

To Losses Account, 1890—

Claims accruing to this year paid, 27,337.71

To Amount Written off—

Furniture Account, 40.00

To Balance.....

244,085.53

\$313,784.88

#### Cr.

By Premium Account—

Not amount of Premium collected, \$19,700.85

Loss Re-insurance, 4,708.40

\$224,024.45

By Interest Account—	
Amount at Credit, including Interest due on Deposits and Investments, &c.	\$5,793.39
By Exchange Account—	
Amount at Credit	1,830.28
By Transfer fee Account—	
Amount at Credit	235.20
By Fire Engine Account—	
Amount at Credit after sale of Steam Fire Engine, &c., at Shanghai	943.56
	\$313,784.88

E. & O. E.  
Geo. L. Toulmin,  
Acting Secretary.

We have examined the above Statement with the Books and Securities at the Head Office, and have found the same to be correct.

JAMES H. COX,  
R. LYALL,  
Auditors.

Hongkong, 14th February, 1890.

#### THE STEAM LAUNCH COMPANY, LIMITED.

The following is the report of the Board of Directors to the second ordinary meeting of shareholders to be held at the Hongkong Hotel, on Tuesday, the 25th February, 1890, at 4 p.m.:

The Directors beg to submit to the shareholders the report and statement of accounts for six months ending 1st December, 1889.

After paying all running expenses, salaries, repairs, and all other current out-goings, there remains (including \$9,86 standing at debit of last account) the sum of \$1,057.51 at debit of Profit and Loss Account which is carried forward.

The gross receipts on account of the launch traffic for the last half year are in excess of those for the first six months of the year, but the diminution of the net earnings has been caused by the high price of coal.

BUSINESS.

In November last the Company arranged satisfactory terms with the Hongkong and Kowloon Wharf and Godown Company whereby they secured that Company's business, at present, the only regular Ferry line between Pedder's Wharf and Kowloon Godowns.

The Company is receiving fair support in the general hiring business.

#### LAUNCHES.

Messrs. A. G. Gordon & Co., Ltd. have built and delivered to the Company the two Launches which are named "Perseverance" and "Punctuality" mentioned in the last report, and they are found very suitable for the Ferry service and general purposes of the Company.

#### DIRECTORS.

Messrs. Alfred Woolley have resigned, and Messrs. Kwok Te Chong and Chee Kun have been appointed to the Board, and their appointment requires confirmation. Messrs. D. McCulloch and H. J. Holmes retire by rotation, but offer themselves for re-election.

#### AUDITORS.

Messrs. Lyall and Downes retire by rotation and offer themselves for re-election.

H. J. HOLMES,  
Chairman.

#### STATEMENT OF ACCOUNT 31ST DECEMBER, 1889.

#### Assets.

Sundry Debtors, \$4,413.07

Cash in Hand, 65.69

Hongkong Hotel 6 per cent. Debentures (12), 6,000.00

Preliminary Expenses Account, 924.40

Cost of 7 Launches, 48,706.01

Built for the Co., Prudence, Prosperity, Perseverance, and Punctuality, 1,361.78

Cost of one Iron Safe, 35.00

Balance of Working Account, 1,097.55

\$61,603.50

#### Liabilities.

Subscribed Capital—

2,000 Shares at \$50, \$100,000.00

\$30 on each Share has been paid up, \$60,000.00

Sundry Creditors, 2,603.50

WORKING ACCOUNT FROM 1ST JULY TO 31ST DECEMBER, 1889, INCLUSIVE.

#### Dr.

Balance last Account, \$99.86

Balance at debit of Sundry Expenses Account, 9,030.90

Amount written off for Hungham Pier Account, 111.00

Amount written off for Bad Debts, 26.00

Extraordinary repairs Account, 1,177.10

Auditors' Fees, 100.00

\$10,544.86

#### Cr.

Earnings of Steam-Launches to date, \$9,288.30

Transfer Fees Account, 2.00

Interest Account, 144.41

Hired Launch Account, 12.60

Balance forward to next Account, .097.55

\$10,544.86

#### E. & O. E.

A. G. GORDON & CO. LTD.,  
Managers.

We have compared the above with the Books and Vouchers of the Company and have found the same in accordance.

L. DOWNES, R. LYALL, Auditors.

Hongkong, 17th January, 1890.

#### LIQUEUR WHISKY.

The *Shanghai Mercury* reports that at the Mixed Court the other day three godown coolies, one in the employ of Messrs. Caldecott, Macgregor & Co., wine and spirit merchants, 7 Foothill Road, were charged with stealing a number of capsules, labels and corks, used for bottling Messrs. Bullock, Ladd & Co. Extra Special Fine Liqueur Whisky, the property of their employers; and a hawk was charged with receiving the same knowing them to have been stolen.

Detective Keeling stated that a similar case was before the Court in November last, when, after evidence had been taken, the magistrate issued a search warrant for a second-hand shop on the French side of the Yang-king-pang, the proprietor of which was suspected of doing an extensive business in fictitious "Liqueur Whisky." The woman was given to the Mixed Court runners, who obtained the assistance of a French constable, and searched the premises; but as they had not been properly informed what to search for, their errand was fruitless. The hawk charged on the present occasion with buying the goods from the coolies admitted that he sold them to the proprietor of the same shop on the Yang-king-pang. He bought

#### Intimations.

## HONGKONG TRADING COMPANY, LIMITED.

LATE THE HALL & HOLTZ CO-OPERATIVE COMPANY, LIMITED.

#### "RACES." "RACES."

SPECIAL attention is called to our extensive display of choice and fashionable materials for SUITINGS, ULSTERINGS, OVERCOATINGS, TROUSERINGS, &c., comprising the latest Novelties and finest quality Goods ever imported to the East.

#### RACE JACKETS, RACE CAPS, RACE JACKETS,

IN SILK OR SATIN, ALL SHADES, ANY DESIGN.

RACING BOOTS, RIDING BREECHES, RACING SADDLES, SADDLERY, STABLE REQUISITES.

#### HONGKONG TRADING CO. LTD.

(Late THE HALL & HOLTZ CO. LTD.)

Hongkong, 7th February, 1890.

They are hereby informed that their Goods, are being landed at their risk into the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, whence delivery may be obtained.

This vessel brings on Cargo—

From Calcutta & Madras, ex S.S. "NIOBE," transhipped at Colombo.

Insurances.

THE FUNDS  
OF THE  
STANDARD LIFE OFFICE  
ARE invested entirely within the British  
Dominions and are thus free from the  
complications which might arise in time of war.  
They now amount to Six and three-quarter  
Millions Sterling, and are increasing yearly. A  
marked preference continues to be shown for  
STANDARD POLICIES, and every year since  
1865, New Assurances for upwards of £1,000,000  
Sums Assured have been placed on the books—  
a result continued uninterruptedly for so long a  
period by no other British Office.

ADAMSON, BELL & CO.,  
Agents, Hongkong.

810-1] FIRE INSURANCE COMPANY, OF 1877  
IN HAMBURG.

THE Undersigned having been appointed  
Agents for the above Company, are  
prepared to ACCEPT RISKS against FIRE  
at Current Rates.

REUTER, BROCKELMANN & CO.,  
Agents.

Hongkong, 1st July, 1889. [56]

GENERAL LIFE AND FIRE  
ASSURANCE COMPANY IN  
LONDON.

THE Undersigned having been appointed  
Agents for the above Company, are prepared  
to accept ACCEPT RISKS against FIRE and  
LIFE at Current Rates.

REUTER, BROCKELMANN & CO.,

Hongkong, 1st July, 1889. [57]

THE INDIAN IMPERIAL MARINE  
INSURANCE COMPANY, LIMITED.

THE Undersigned having been appointed  
Agents for the above Company, are prepared  
to accept MARINE RISKS at Current  
Rates.

GIBB, LIVINGSTON & CO.  
Hongkong, 5th November, 1889. [58]

NOTICE.  
THE MAN ON INSURANCE COMPANY  
LIMITED.

CAPITAL SUBSCRIBED.....\$1,000,000.

The above Company is prepared to accept  
MARINE RISKS at CURRENT RATES on Goods  
&c. Policies granted to all Parts of the world  
payable at any of its Agencies.

WOO LIN-YUEN  
Secretary.

HEAD OFFICE,  
No. 2, QUEEN'S ROAD WEST.  
Hongkong, 1st February, 1882. [59]

GENERAL NOTICE.

THE ON TAI INSURANCE COMPANY,  
(LIMITED).

CAPITAL, TAELS 600,000,} \$83,333.33  
EQUAL TO .....} RESERVE FUND .....\$318,000.00

BOARD OF DIRECTORS.  
LEE SING, Esq. LO YEK MOON, Esq.  
LOU TSO SHUN, Esq.

MANAGER—HO AMEL.

MARINE RISKS on GOODS, &c., taken  
at CURRENT RATES to all parts of the  
world.

HEAD OFFICE, 8 & 9, PRAYA WEST.  
Hongkong, 1st December, 1882. [60]

Shipping.

STEAMERS.

DOUGLAS STEAM-SHIP COMPANY,  
LIMITED.

FOR SWATOW, AMOV & TAMSUL.  
THE Company's Steamship

"FORMOSA."  
Captain Hall, will be despatched for the  
above Ports, TO-MORROW, the 16th instant,  
at DAYLIGHT.

For Freight or Passage, apply to  
DOUGLAS LAPRAIK & CO.,  
General Managers.

Hongkong, 13th February, 1890. [61]

THE CHINA SHIPPERS' MUTUAL  
STEAM. NAVIGATION COMPANY,  
LIMITED.

FOR LONDON.  
THE Company's Steamship

"GANOFA."  
W. S. Thomson, Commander, will be despatched for the  
above Port, TO-MORROW, the 15th inst.,  
at NOON.

For Freight or Passage, apply to  
ARNHOLD, KARBERG & CO.,  
Agents.

Hongkong, 15th February, 1890. [62]

THE SCOTTISH ORIENTAL STEAMSHIP  
COMPANY, LIMITED.

FOR SWATOW AND BANGKOK.  
THE Company's Steamship

"MONGKUT."  
Captain J. Fowler, will be despatched for the  
above Ports, on TUESDAY, the 18th instant,  
at DAYLIGHT.

For Freight or Passage, apply to  
YUEN FAT HONG,  
Agents.

Hongkong, 13th February, 1890. [63]

EASTERN AND AUSTRALIAN STEAM-  
SHIP COMPANY, LIMITED.

FOR SYDNEY, MELBOURNE AND  
ADELAIDE.

(Calling at TIMOR, PORT DARWIN and QUEEN-  
LAND PORTS, and taking through Cargo to  
NEW ZEALAND, TASMANIA, &c.)

THE Steamship

"AIRLIE."  
Captain Ellis, will be despatched for the above  
Ports, on TUESDAY, the 25th instant, at DAY-  
LIGHT.

For Freight or Passage, apply to  
RUSSELL & CO.,  
Agents.

Hongkong, 14th February, 1890. [64]

"SHIRE" LINE OF STEAMERS.

FOR NEW YORK.  
THE Steamship

"MERIONETHSHIRE."  
Captain Dowling, will be despatched on or  
about the 4th March.

This Steamer has superior Passenger Accom-  
modation.

For Freight or Passage, apply to  
ADAMSON, BELL & CO.,  
Agents.

Hongkong, 5th February, 1890. [65]

Shipping.

STEAMERS.

AUSTRO-HUNGARIAN LLOYD'S STEAM  
NAVIGATION COMPANY.

STEAM FOR  
SINGAPORE, PENANG, COLOMBO, ADEN,  
ISMAILIA, PORT SAID, MALTA,  
GIBRALTAR, MARSEILLES, BRIN-  
DISI, TRIESTE, VENICE,  
LONDON;

ALSO,  
BOMBAY, MADRAS, CALCUTTA AND  
AUSTRALIA.

THE Company's Steamship

"POSEIDON"

will be despatched as above, on the 18th inst., at  
11 A.M.

Cargo will not be received on board after 5  
P.M. prior to date of sailing.

For further information as to Passage and  
Freight, apply to  
DAVID SASSOON, SONS & CO.,  
Agents.

Hongkong, 15th February, 1890. [66]

"SHIRE" LINE OF STEAMERS.

FOR NAGASAKI, KOBE & YOKOHAMA,  
VIA INLAND SEA.

THE Steamship

"FLINTSHIRE"

Captain Davies, will be despatched for the above  
Ports, on the 17th inst.

For Freight or Passage, apply to  
ADAMSON, BELL & CO.,  
Agents.

Hongkong, 16th February, 1890. [67]

CHINA NAVIGATION COMPANY,  
LIMITED.

FOR PORT DARWIN, QUEENSLAND  
PORTS, SYDNEY AND MELBOURNE.

THE Company's Steamship

E. L. WOODIN,  
Superintendent.

"CHANGSHA"

Williams, Commander, will be despatched as  
above on THURSDAY, the 20th inst., at NOON.

The attention of Passengers is directed to the  
Superior Accommodation offered by this Steamer.  
First Class Saloon and Cabins are situated for-  
ward of the engines. Second Class Passengers are  
berthed in the Poop. A Refrigerating chamber ensures the supply of fresh provisions  
during the entire voyage. A duly qualified  
Surgeon is carried.

For Freight or Passage, apply to  
BUTTERFIELD & SWIRE,  
Agents.

Hongkong, 11th February, 1890. [68]

STEAM TO SHANGHAI.

THE P. & O. S. N. Co.'s Steamship

"MASSILIA"

will leave for the above place about 24 hours  
after her arrival with the outward English Mail.

E. L. WOODIN,  
Superintendent.

Hongkong, 13th February, 1890. [69]

Mails.

NORDDEUTSCHER LLOYD.

NOTICE.

STEAM FOR

SINGAPORE, COLOMBO, ADEN, SUEZ,  
PORT SAID, BRINDISI, GENOA,  
ANTWERP, BREMEN & HAMBURG  
PORTS IN THE LEVANT, BLACK  
SEA AND BALTIc PORTS;  
ALSO

LONDON, NEW YORK, BOSTON,  
BALTIMORE, NEW ORLEANS,  
GALVESTON, AND SOUTH  
AMERICAN PORTS.

THE COMPANY'S STEAMERS WILL CALL AT  
SOUTHAMPTON TO LAND PASSENGERS  
AND LUGGAGE.

N.B.—Cargo can be taken on through Bills  
of Lading for the principal places in  
RUSSIA.

THE COMPANY'S STEAMERS WILL CALL AT  
SOUTHAMPTON TO LAND PASSENGERS  
AND LUGGAGE.

DOUGLAS STEAM-SHIP COMPANY,  
LIMITED.

FOR SWATOW, AMOV & TAMSUL.

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Hongkong, 14th February, 1890. [64]

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ADAMSON, BELL & CO.,  
Agents.

Hongkong, 5th February, 1890. [65]

Mails.

STEAM FOR  
SINGAPORE, PENANG, COLOMBO, ADEN,  
ISMAILIA, PORT SAID, MALTA,  
GIBRALTAR, MARSEILLES, BRIN-  
DISI, TRIESTE, VENICE,  
LONDON;

ALSO,  
BOMBAY, MADRAS, CALCUTTA AND  
AUSTRALIA.

N.B.—CARGO CAN BE TAKEN ON THROUGH  
BILLS OF LADING FOR BATAVIA, PERSIAN  
GULF PORTS, MARSHALLS, TRIESTE, HAM-  
BURG, NEW YORK AND BOSTON.

SPECIE ONLY LANDED AT PLYMOUTH.

THE PENINSULAR AND ORIENTAL STEAM  
NAVIGATION COMPANY'S Steamship  
"SUTLEJ," Captain W. D. Worcester, R.N.R.,  
with Her Majesty's Mail, will be despatched  
from this for LONDON via BOMBAY & SUEZ  
CANAL, on WEDNESDAY, the 26th February,  
at NOON.

Cargo will be received on board until 4 P.M.,  
Parcels and Specie (Gold) at the Office until  
4 P.M., on the day before sailing.

For further information as to Passage and  
Freight, apply to  
DAVID SASSOON, SONS & CO.,  
Agents.

Hongkong, 15th February, 1890. [66]

"SHIRE" LINE OF STEAMERS.

FOR NAGASAKI, KOBE & YOKOHAMA,  
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